

By: Uresti

H.B. No. 3190

A BILL TO BE ENTITLED

AN ACT

relating to an adjustment to certain benefits paid by the Teacher Retirement System of Texas.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Subchapter H, Chapter 824, Government Code, is amended by adding Section 824.7015 to read as follows:

Sec. 824.7015. ADJUSTMENT TO BENEFITS. (a)
Notwithstanding Section 824.702, the amount of a monthly service retirement benefit, disability retirement benefit, or death benefit paid under this chapter is increased to include a 0.5 percent adjustment in accordance with this section.

(b) The board of trustees shall recompute the amount of a benefit paid monthly under this chapter by applying the 0.5 percent adjustment to the monthly amount otherwise required to be paid as determined in accordance with the other applicable provisions of this chapter and other law.

SECTION 2. An adjustment under Section 824.7015, Government Code, as added by this Act, must be made beginning with a benefit payable for the month of September 2017.

SECTION 3. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2017.